



獨佔鰲頭

ABOVE AND BEYOND

我們的建築和管理服務秉持最高質量標準，這項堅持令我們在中國內地鶴立雞群，同時為所在城市的零售業貫注新動力，為市民帶來多彩多姿的休閒生活和購物體驗。

We have maintained our commitment to the highest quality standards in construction and management services. This commitment has enabled us to rise above our competitors in mainland China and inject new energy into the retail industry to bring local citizens a dynamic lifestyle, shopping and leisure experience.

中國內地物業發展

MAINLAND CHINA PROPERTY DEVELOPMENT



恒隆廣場 • 濟南
PARC 66, JINAN

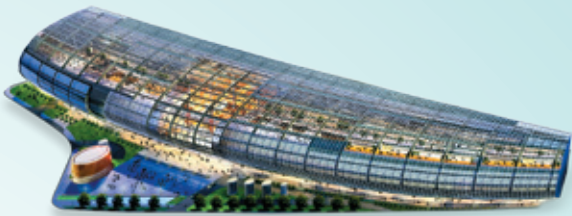


恒隆廣場 • 無錫
CENTER 66, WUXI



恒隆廣場 • 昆明
SPRING CITY 66,
KUNMING

昆明 KUNMING



恒隆廣場 • 天津
RIVERSIDE 66, TIANJIN

市府恒隆廣場 • 瀋陽
FORUM 66, SHENYANG



皇城恒隆廣場 • 瀋陽
PALACE 66, SHENYANG



恒隆廣場 • 大連
OLYMPIA 66, DALIAN

瀋陽 SHENYANG

大連 DALIAN

天津 TIANJIN

濟南 JINAN

無錫 WUXI

上海 SHANGHAI

武漢 WUHAN



恒隆廣場 • 上海
PLAZA 66,
SHANGHAI



港匯恒隆廣場 • 上海
GRAND GATEWAY 66,
SHANGHAI



恒隆廣場 • 武漢
HEARTLAND 66, WUHAN



中國內地物業租賃 Mainland China Property Leasing

早於一九九零年代起，恒隆已率先進入中國內地物業市場。我們專注打造由頂級建築師設計的世界級商業項目和地標物業作為長遠投資。

In the 1990s, Hang Lung became one of a few Hong Kong property developers to establish a presence in mainland China's property market. Our focus has been to build world-class commercial complexes and iconic landmarks, designed by leading architects, for long-term investment.



無錫的恒隆廣場於二零一三年九月十六日盛大開幕
Center 66 in Wuxi celebrates its grand opening on September 16, 2013



縱使於二零一三年內，中國內地經濟增長放緩，但我們在內地的租賃業務，仍能取得穩健增長。這是因為現有物業表現穩健，加上於二零一二年九月在瀋陽開業的市府恒隆廣場為全年度營運，以及無錫的恒隆廣場於二零一三年九月開幕等因素，均為穩健業績作出貢獻。

二零一三年內，中國內地物業租賃業務的租金收入達港幣三十九億八千四百萬元，較二零一二年增長百分之十三。

Despite a moderate growth in the Chinese economy in 2013, our property leasing business in mainland China still recorded a solid performance. Contributing to this was the steady performance of the existing portfolio, together with the full year impact of Forum 66 in Shenyang which commenced operation in September 2012, and the new mall, Center 66 in Wuxi, which opened in September 2013.

In 2013, the total rental turnover of property leasing in mainland China was HK\$3,984 million, up 13% from 2012.

租金收入
Rental Turnover

港幣 3,984 百萬元
HK\$ Million

恒隆广场

只做对的

恒隆地產
HANG LUNG PROPERTIES





中國內地物業租賃 Mainland China Property Leasing



得獎項目「仲夏IN巴黎」為上海的恒隆廣場的顧客帶來巴黎式的時尚購物體驗
The award-winning Summer in Paris campaign brings a Parisian-style shopping experience to customers of Plaza 66, Shanghai

恒隆廣場 • 上海

受惠於年內可觀的租金調升，上海的恒隆廣場的商場租金收入上升百分之六至港幣七億七千二百萬元。

儘管政府於年內採取政策規範送禮文化，尤其影響鐘錶及珠寶行業的銷售額，但全賴商場的奢侈品旗艦店及時裝設計師品牌店表現穩健，上海的恒隆廣場的總零售額只輕微下降。

其他影響上海零售業整體市道的因素還包括由於部分高消費力顧客因人民幣升值而轉往海外消費，而普遍市民亦集中消費於旅遊上，導致上海本土市場的零售額下降。

PLAZA 66, SHANGHAI

Rental turnover of the mall of Plaza 66 increased by 6% to HK\$772 million, mainly attributable to positive rental reversions during the year.

Despite the government's policy and control on gifting, which affected the sales performance of certain trades such as watches and jewelry, retail sales of Plaza 66 recorded just a slight decrease, attributable to the satisfactory performance of the mall's luxury flagship stores and fashionable designer labels.

In 2013, other factors affecting the retail market as a whole included the fact that some affluent shoppers chose to spend their money overseas, taking advantage of the strong RMB, while mass consumers focused more of their spending power on travel, causing local sales in Shanghai to decrease.



二零一三年十一月，上海的恒隆廣場的香奈兒 (Chanel) 精品店經翻新和擴充後重新開幕。這家面積達八百平方米的嶄新兩層高精品店，為顧客帶來巴黎式的優雅氣派及超時代購物體驗。

為鞏固市場地位及持續優化租戶組合，商場於二零一三年引入多個新品牌，包括伯爾魯帝 (Berluti)、璞琪 (Emilio Pucci)、麗派朵 (Repetto) 首家上海分店，以及新的特色餐廳和生活品味咖啡館。原有的國際時尚品牌於二零一三年內亦有理想的銷售表現。

上海的恒隆廣場於二零一三年舉辦了「仲夏 IN 巴黎」等多項推廣活動，以提高商場的知名度和銷售額。該活動不僅吸引眾多顧客，更獲得由上海市商務委員會和上海市商業聯合會頒發的「二零一三年上海優秀商業形象作品 — 空間展示」金獎。

展望二零一四年，我們會繼續優化租戶組合，為顧客帶來更豐富的體驗。我們亦會引入更多的餐飲店，提供更多選擇予顧客，並同時進行策略性市場推廣計劃，以保持項目的優越定位和銷售額。

儘管市場於二零一三年內有多幢新辦公樓落成，上海的恒隆廣場的辦公樓繼續享有高租出率。其快速的租戶承接力，證明該辦公樓是上海商業中心區深受垂青的地標項目。二零一三年內的新租戶包括方達律師事務所和電子商務公司VIP。

由於新舊租戶均提供穩定需求，辦公樓享有可觀的租金調升及穩健的收入增長。年內租金收入為港幣八億元，較二零一二年增加百分之七。

兩座辦公樓現正計劃進行翻新，有助我們於浦西區其他新辦公樓落成之際在市場保持領先地位。

In November 2013, after an impressive refurbishment and expansion program, Plaza 66 welcomed the re-opening of the Chanel Plaza 66 boutique. The new 800-square meter two-story boutique offers customers a Parisian shopping experience that is both timeless and elegant.

As part of Plaza 66's ongoing repositioning and trade mix reorganization, new brands were introduced to the mall in 2013, including Berluti, Emilio Pucci, the first Repetto store in Shanghai, as well as new specialty restaurants and lifestyle cafés. Satisfactory sales performances were also achieved in 2013 by the existing international fashion labels.

To promote the mall and increase sales, Plaza 66 held a number of marketing activities in 2013, such as the Summer in Paris campaign. This event attracted a large number of shoppers and, as a result of its success, Plaza 66 received the Gold Award of Spatial Display from the Shanghai Municipal Commission of Commerce and the Shanghai Commercial Association.

Looking ahead, trade mix refinement will be carried out continuously to enrich shoppers' experience and excitement in 2014. We plan to introduce more F&B outlets to provide an attractive offering to shoppers, and launch strategic marketing campaigns in order to maintain the luxury positioning and sales turnover of Plaza 66.

The office towers of Plaza 66 continued to enjoy a high occupancy rate in 2013, despite several new commercial spaces entering the market. Rapid tenant replacements also proved that Plaza 66 is a desirable landmark development in the central business district of Shanghai. New tenants in 2013 included the law firm Fangda Partners and VIP, an e-business company.

As a result of steady demand by new and existing tenants, the office towers at Plaza 66 enjoyed favorable rental reversions and stable revenue growth in 2013. Rental turnover during the year was HK\$800 million, up 7% from 2012.

We are in the process of planning the renovation of the two office towers at Plaza 66. This will help us stay at the forefront of the market as new office buildings come on stream in Puxi district.



中國內地物業租賃 Mainland China Property Leasing



港匯恒隆廣場的奢侈品牌店開幕，顧客反應熱烈
The opening of a luxury brand store at Grand Gateway 66 attracts a large crowd of customers

港匯恒隆廣場 • 上海

上海市道放緩對港匯恒隆廣場購物商場的租金收入影響有限，其於二零一三年的租金收入增加百分之六至港幣十億六千八百萬元。

二零一三年內，商場二樓完成翻新後，共有十七個國際品牌開業，包括曼之 (Maje)、衫卓 (Sandro)、Red Valentino 及迪賽 (Diesel)。恩思恩 (MCM) 於一樓的店舖銷售理想，亦在二樓開設了另一家新店。

衣念中國 (Eland China) 繼落戶瀋陽的皇城恒隆廣場、市府恒隆廣場及濟南的恒隆廣場後，其於二零一三年更租用港匯恒隆廣場五個單位。

多項因素對上海的整體零售市道構成壓力，包括奢侈品牌暫緩其在亞洲的擴展計劃、縮減市場推廣開支，以及網上購物興起等。此外，由於其他新商場在上海相繼開業，導致競爭加劇。

GRAND GATEWAY 66, SHANGHAI

The softening retail environment in Shanghai had limited effect on the rental turnover of the shopping mall. Rental turnover of Grand Gateway 66 increased 6% to HK\$1,068 million in 2013.

During 2013, following the completion of the second floor renovation, a total of 17 international brands including Maje, Sandro, Red Valentino and Diesel opened their doors in Grand Gateway 66. Additionally, MCM set up one more shop on the second floor, following the success of its store located on the first floor.

Eland China, which already has a presence at Palace 66, Forum 66 in Shenyang and Parc 66 in Jinan, leased five units at Grand Gateway 66 in 2013.

Several factors combined to put pressure on the retail market in Shanghai, including luxury brands holding back on their expansion plans for Asia, reduced marketing budgets, and the rise of on-line shopping. As well, competition intensified in 2013 with the opening of new shopping malls in Shanghai.



然而，二零一三年內亦出現一些利好趨勢：環球經濟呈現復甦跡象，以及中國人均收入上升，均有助增加消費者的消費能力，最終可支持港匯恒隆廣場零售商戶的業務增長。

根據現有租戶於年內的表現，我們預期二零一四年的零售額和租金收入將繼續遞增。未來一年，港匯恒隆廣場會繼續透過市場推廣及宣傳活動支持租戶，同時也會推出貴賓會員計劃及進行物業翻新，以保持我們在中高端豪華商場中的領導地位。

年內，港匯恒隆廣場辦公樓的租出率為百分之九十三，而住宅大樓則為百分之八十九。兩者的租金收入分別達港幣二億七千七百萬元及港幣一億八千一百萬元。港匯恒隆廣場整體租金收入較二零一二年增加百分之五至港幣十五億二千六百萬元。

皇城恒隆廣場 • 瀋陽

瀋陽的皇城恒隆廣場於二零一零年開業，在完成首個租約期後，於二零一三年進行了較大規模的租戶優化工作，因此，租金收入按年輕微下降百分之二至港幣一億六千萬元。

Nevertheless, there were positive trends that emerged during 2013 and these are worth noting. The global economy began to show signs of recovery while average income in mainland China increased. These indicators will give consumers greater spending power and ultimately support the growth of the retail tenants in Grand Gateway 66.

Based on the performance of our existing tenants during the review period, we expect both retail sales and rental turnover to continue to increase in 2014. In the year ahead, Grand Gateway 66 will continue to support tenants and invest in various marketing and promotional campaigns, while also launching a VIP program and a renovation program in order to maintain the leading position of the mall in the mid- to high-end luxury market.

During the year, occupancy rate of the office towers recorded at 93%, while the residential apartments were leased at 89%, generating rental turnover of HK\$277 million and HK\$181 million, respectively. Overall rental turnover of Grand Gateway 66 was HK\$1,526 million, up 5% from 2012.

PALACE 66, SHENYANG

Commenced operation in 2010, the mall was in the process of a large scale tenant mix reshuffle in 2013 after the completion of the first lease cycle. As a result, rental turnover for the year slipped 2% year-on-year to HK\$160 million.



皇城恒隆廣場推出精彩的市場推廣活動，保持商場作為潮流與時尚中心的定位
Fabulous marketing programs are held at Palace 66 to maintain the mall's positioning as a fashion and lifestyle center



中國內地物業租賃

Mainland China Property Leasing

隨著商場一樓的國際時尚品牌和流行服飾區開幕，我們吸引了更多新租戶加盟，如 Juicy Couture、BMW Lifestyle、Aape、Mandarina Duck、CHOCOOLATE 及 Monki 等，帶動二零一三年的零售額增長。

為了營造輕鬆和時尚的購物氛圍，商場引入了星巴克 (Starbucks)、太平洋咖啡 (Pacific Coffee) 及一家茶館。一系列創新的廣告和市場推廣活動更進一步提高了商場的知名度。此外，商場外圍的道路工程已於二零一三年八月完成，有助客流於年內逐步增加。

未來一年，商場將繼續優化租戶組合，引入更多大眾化的奢侈品類、時尚服飾品牌、餐飲店，以及瑜伽和健身中心等生活店舖，旨在為商場吸引更多人流，尤其是年青一輩的顧客。憑藉更優化的租戶組合，我們相信皇城恒隆廣場的租金收入將穩健地增長。

恒隆廣場 • 濟南

濟南的恒隆廣場自二零一一年開業後，已在當地市場奠定其作為潮流及生活熱點的獨特地位。商場引入多個首次進駐濟南的時尚品牌，包括 Ed Hardy 和 東田造型 (Tony Studio)，潮流服飾品牌包括 J.Lindeberg、Masfer.Su、d'zzit 及 愛美麗 (imi's) 亦選擇在濟南的恒隆廣場開設旗艦店，並深受市場歡迎，取得良好的銷售額。其他現有品牌包括 Massimo Dutti、Muji、Pierre Balmain、Armani Jeans、Coach、Juicy Couture、高檔超市 Ole' 等，年內的銷售表現亦見理想。

為給商戶營造優良的營商環境，同時為顧客帶來全面的購物體驗，我們舉辦了一系列具創意的市場推廣活動，包括與場內品牌攜手合辦的時裝秀、為慶祝商場開業兩週年而舉辦的「快閃」活動，以及成功吸引了年青一輩顧客的萬聖節巡遊活動等。

We attracted new tenants such as Juicy Couture, BMW Lifestyle, Aape, Mandarina Duck, CHOCOOLATE and Monki after opening the international lifestyle brands and fashion zones on the first floor of the mall. These initiatives led to an increase in retail sales in 2013.

Starbucks, Pacific Coffee and a teahouse were introduced to the mall for creating a relax and stylish shopping ambience. A series of creative advertising and promotional campaigns further contributed to the mall's growing popularity. Additionally, the completion of road works in August 2013 helped to increase footfall gradually during the year.

In the year ahead, we will continue to upgrade the trade mix by bringing in affordable luxury brands, fast fashion brands, more F&B outlets, and lifestyle-oriented services such as a yoga & fitness center. The mall's positioning as a fashion and lifestyle center targets to attract more customers, especially from the young age group. With enhanced tenant mix, we are confident that rental turnover of Palace 66 will grow satisfactorily.

PARC 66, JINAN

Since opening in Jinan in 2011, Parc 66 has optimized its unique positioning in the local market as a trend-setting fashion and lifestyle shopping destination. In 2013, trendy brands introduced by Parc 66 for the first time in Jinan included Ed Hardy and Tony Studio, and popular fashion brands J.Lindeberg, Masfer.Su, d'zzit and imi's also chose to open their flagship stores here. These tenants have been well accepted by the market and are enjoying healthy sales turnover. Existing brands such as Massimo Dutti, Muji, Pierre Balmain, Armani Jeans, Coach, Juicy Couture, and the upscale supermarket Ole' also recorded a satisfactory sales performance during the year.

A variety of creative marketing campaigns was held to provide a favorable business environment for our tenants, as well as to give our customers an all-round shopping experience. These included shows hosted jointly with fashion brands in the mall, the flash mob performance as a celebration of Parc 66's second anniversary, and the Halloween parade, which succeeded especially in attracting customers from the young age group.



濟南的恒隆廣場舉行活動慶祝開業兩週年
Parc 66 celebrates its second anniversary

二零一三年內，濟南的恒隆廣場的顧客人流穩定增長至平均每天五萬人次。租金收入為港幣三億六千七百萬元，比上年度上升百分之一。在完成首個租約期後，在優化商場租戶組合的過程中，租出率略為下降，但零售額仍有百分之八的增長，明確顯示濟南零售市場蘊含了巨大潛力。而憑藉更有效的成本控制，租賃邊際利潤及營業溢利亦分別增加三個基點及百分之七。

濟南市場的消費者購買力強，但消費習慣較為保守，大部分人仍著重價值相宜的家庭式產品。來年，我們會繼續提升商場表現，包括探討在場內發展主題區域，例如潮流服飾專區、嶄新品牌專區及本地設計師品牌專區等，為顧客提供便利的一站式購物體驗。同時，我們會繼續與品牌舉辦更多創新的推廣活動，提升整體購物氛圍及銷售額。

In 2013, Parc 66 enjoyed steady growth in traffic up to a daily average of 50,000 visitors. Rental turnover was HK\$367 million, up 1% from the previous year. After the completion of the first lease cycle, a lower occupancy rate was recorded in the course of tenant reshuffle. Nevertheless, retail sales of Parc 66 increased 8% during 2013, which proved the great potential in the Jinan retail market. As a result of more efficient cost control, the rental margin and operating profit also recorded increases by three points and 7%, respectively.

In the Jinan market, consumers have strong purchasing power but tend to be conservative in their spending habits, with the majority still focused on value-for-money household products. In the year ahead, we will continue to upgrade the mall by exploring the development of special theme zones such as international trendy fashion brands, first-in-Jinan brands and domestic designer brands to provide a more convenient one-stop shopping environment. We will also continue to organize more brand promotions with tenants and more creative promotional activities to boost the overall shopping ambience and the sales performance.



中國內地物業租賃 Mainland China Property Leasing



市府恒隆廣場舉辦多彩多姿的推廣活動，更不時邀請知名人士出席以增添盛況
Diversified marketing events at Forum 66 always include appearances by renowned celebrities, boosting the shopping ambience

著名德國皮革用品恩思恩 (MCM)，已於二零一四年一月在恒隆廣場開設其在濟南的首家分店；著名韓國化妝品牌悅詩風吟 (Innisfree)，亦即將於二零一四年二月開幕。憑藉這些新品牌為商場注入新的活力，以及我們為提升租戶組合及舉行多元化市場推廣活動所付出的努力，我們有信心在二零一四年，商場的零售額將可有更可觀的增長，逐步達成我們把商場打造成為濟南必到之地的目標。

市府恒隆廣場 • 瀋陽

自二零一二年九月開業以來，市府恒隆廣場已吸引多個國際頂級品牌落戶，有助二零一三年的租出率保持在百分之九十九，近乎全部租出的狀態。

透過有效的廣告策略和市場推廣活動，商場增加了知名度及客流。我們並與租戶緊密合作，攜手舉行各項市場推廣活動，例如在中庭舉辦「春夏鬥秀場」新裝展示會等，這些創新的推廣活動顯著提升商場的購物氛圍。

MCM, a famous German crafts luxury leather goods retailer, has already opened its first store in Jinan in January 2014. Innisfree, a very popular Korean cosmetics brand, will also open its first store in Jinan at Parc 66 in February 2014. With this new energy injected into the mall, together with our continuous effort in upgrading the trade mix and organizing diversified marketing campaigns, we are confident that retail sales of the mall will have a more substantial growth in 2014 and achieve the target of positioning Parc 66 as the must-visit place in Jinan.

FORUM 66, SHENYANG

Forum 66 has attracted high-end international brands since opening in September 2012. These tenants helped us maintain a 99% occupancy rate in 2013. The mall was almost fully let.

Strategic advertising and promotional campaigns have proved highly effective, enabling us to increase awareness of the mall and traffic to it. Enlisting the close cooperation of the tenants, we held several co-marketing events including fashion shows in the atrium. These innovative marketing initiatives have significantly enhanced the shopping ambience of the mall.



其他於二零一三年成功舉辦的推廣活動還包括瀋陽首個手機程式推廣活動「iButterfly 繽紛送禮物」、「聖誕香榭麗舍時尚之旅」及其他聖誕、新年特備活動，以及著名香港藝人劉德華亮相市府恒隆廣場百麗宮影院為其電影《風暴》舉行首映會。

隨著市府恒隆廣場與地鐵新線的連接通道已經開通，我們預期商場人流將會增加。另外，項目的辦公樓一期正在施工，計劃於二零一四年封頂。

恒隆廣場 • 無錫

儘管無錫的恒隆廣場剛於二零一三年九月才開業，但商場在短短數月內已在當地吸納了一群忠實顧客。

商場能夠早傳捷報，乃由於其高端定位、精心設計的購物環境，以及優越地利，配合大規模的市場推廣計劃，突顯其作為時尚都會購物熱點的特色。

Other successful campaigns held at Forum 66 in 2013 included the launch of iButterfly, the first ever mobile app marketing event held in Shenyang; Les Champs-Élysées au Forum 66 2013; a number of events held in connection with Christmas and New Year; and the premiere of the movie *Firestorm* at Palace Cinema with a special guest appearance by renowned Hong Kong artist Andy Lau.

We expect increased pedestrian traffic in the mall with the opening of the new metro station. The station is directly connected to Forum 66. The Office Tower One, now under construction, is expected to be topped out in 2014.

CENTER 66, WUXI

In the few short months after its opening in September 2013, Center 66 has quickly established a following in Wuxi.

These factors contributed to its early success: the mall's high-end positioning, a well-designed shopping environment and a desirable location. These components were supported by an extensive marketing campaign promoting Center 66 as a fashionable and cosmopolitan place to shop.



更多高端品牌將於二零一四年落戶無錫的恒隆廣場
More high-end brands will open their doors at Center 66 in 2014



中國內地物業租賃 Mainland China Property Leasing

無錫的恒隆廣場臻達頂尖建築設計標準，勢將成為我們在無錫的業務旗艦。其購物商場雲集環球國際品牌、餐飲店和生活設施，為顧客締造非凡的生活購物體驗。已進駐的二百五十家商戶包括：尚美巴黎 (CHAUMET)、凱特絲蓓 (kate spade)、普拉達 (PRADA)、羅傑•維維亞 (Roger Vivier)、華倫天奴 (Valentino)、切瑞蒂 (Cerruti 1881)、安普里奧•阿瑪尼 (EMPORIO ARMANI)、日默瓦 (RIMOWA)、托德斯 (TOD'S) 及優衣庫 (Uniqlo) 等。

雖然近年內地政府採取措施調控經濟，以及無錫當地湧現其他新的商業項目，但是我們對商場的前景非常樂觀。新地鐵連接通道及辦公樓均將於二零一四年啟用，將帶來更多人流。新租戶如路易威登 (Louis Vuitton)、蘋果 (Apple)、傑尼亞 (Ermenegildo Zegna)、萬寶龍 (MONT BLANC)、沛納海 (Panerai) 及積家 (JAEGER-LECOULTRE)，以及多個高端餐飲品牌亦行將落戶。更多其他品牌亦積極考慮進駐我們的商場。

恒隆廣場 • 天津

天津的恒隆廣場將於二零一四年第三季盛大開幕，各準租戶、顧客、媒體及當地政府均翹首以待。

新商場定位為一個擁有卓越建築設計和優質管理服務的時尚潮流生活熱點。我們積極進行營銷，現已成功與多家旗艦租戶、國際時裝品牌店、餐飲店及生活時尚概念店簽訂租約。部分租戶初次涉足天津，將在我們的商場開設其在當地的首家店舖。

天津的恒隆廣場將以生活奢侈品和高端時尚品牌為重點，為天津市民引入嶄新的時尚購物體驗。

Destined to become the flagship of our operations in Wuxi, Center 66 offers the highest standards of excellence in architectural design. All under one roof, the mall presents shoppers with an exclusive shopping experience with global brands, F&B outlets, and lifestyle offerings. Among the 250 tenants who have leased premises in Center 66 are CHAUMET, kate spade, PRADA, Roger Vivier, Valentino, Cerruti 1881, EMPORIO ARMANI, RIMOWA, TOD'S and Uniqlo.

Although the mainland China government has implemented measures to rein in the economy, and there has also been an influx of new commercial projects into Wuxi in recent years, we are optimistic about the prospects for Center 66. More footfall is expected as the new subway passageway and office tower will both open in 2014. New tenants such as Louis Vuitton, Apple, Ermenegildo Zegna, MONT BLANC, Panerai and JAEGER-LECOULTRE, as well as a number of high-end F&B brands, will arrive. In addition, other renowned brands are also paying keen attention to Center 66, creating more and more excitement and opportunities for the mall.

RIVERSIDE 66, TIANJIN

Anticipation is growing among prospective tenants, consumers, the media and local government in advance of the grand opening of Riverside 66 in the third quarter of 2014.

Positioned as a stylish and trend-setting lifestyle destination, this new mall will attract attention with its outstanding architectural design and quality management services. Our marketing efforts have been successful as we have signed or secured commitments from anchor tenants and from international fashion brands, F&B outlets and lifestyle retailers. Some of these tenants are new to the market and will open their first store in Tianjin.

Our focus for the mall is on lifestyle luxury products and high-end fashion brands. The new tenants at Riverside 66 are able to support this new, trend-setting shopping experience we are bringing to Tianjin.



天津的恒隆廣場將成為魅力動人的時尚潮流生活熱點
Riverside 66 provides an exciting and trend-setting lifestyle destination

項目的盛大開幕將成為集團在二零一四年的重頭戲，我們現正計劃一系列多彩多姿的推廣活動以保持各界對項目的殷切期待。

未來數年，天津及鄰近地區將有更多綜合物業、國際級辦公樓、酒店、服務式寓所及豪宅物業落成。我們預期這些項目將為天津的恒隆廣場提供穩定和優質的客流。雖然天津的市場競爭激烈，我們抱有信心，以項目的頂級物業管理服務加上創新的營銷推廣活動，可成功吸引優質租戶和天津的消費者，並建立長期客群。

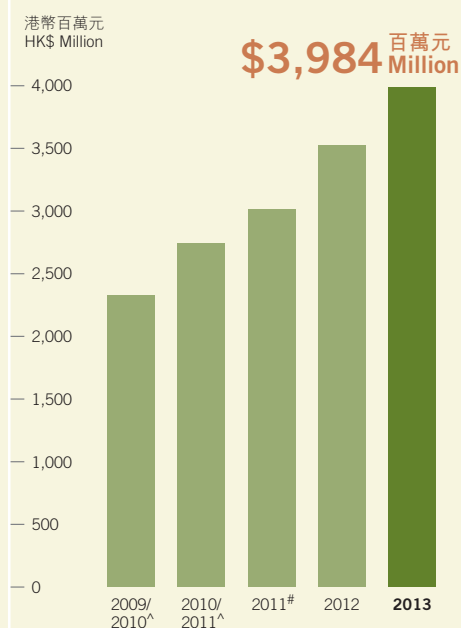
The grand opening of Riverside 66 will be the most important event for the Group in 2014. To keep expectations and anticipation high, we are planning a series of exciting marketing events.

Over the course of next few years, Tianjin and the surrounding area will see an increase in the number of mixed-use developments, international office towers, hotels, serviced apartments and luxury residences. We expect these developments will contribute to a stable and high quality source of consumer traffic for Riverside 66. Despite the competitive market situation in Tianjin, we remain confident that our first-class property management services, as well as creative marketing and promotional activities will be successful in attracting and retaining quality tenants and consumers in Tianjin.



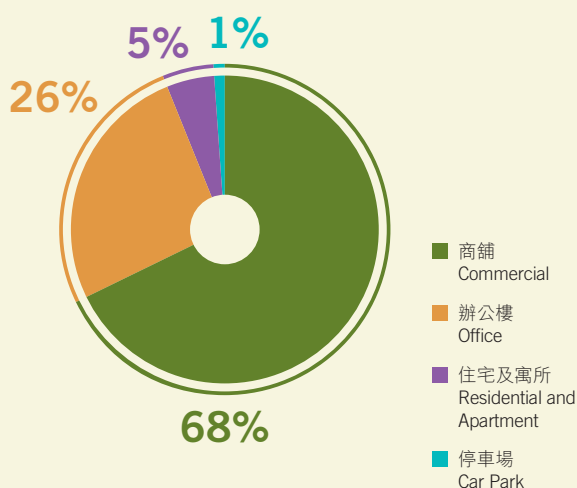
中國內地物業租賃 Mainland China Property Leasing

中國內地租金收入
Mainland China Rental Turnover



中國內地租金收入之業務分類
Mainland China Rental Turnover by Business Segment

於二零一三年十二月三十一日 At December 31, 2013



[^] 截至六月三十日止財政年度
Financial year ended June 30

[#] 重列二零一一年十二月三十一日止十二個月
Restated to 12-month period ended December 31, 2011

中國內地投資物業之按類分析

SEGMENTAL ANALYSIS OF MAINLAND CHINA INVESTMENT PROPERTIES

截至十二月三十一日止年度 For the year ended December 31

		總樓面面積 [#] (千平方米) Total Gross Floor Area [#] ('000 sq.m.)		租金收入 (港幣百萬元) Rental Turnover (HK\$ Million)		租出率 (百分比) Occupancy Rate (%)	
		2013	2012	2013	2012	2013	2012
商舖	Commercial	674	556	2,695	2,305	93	97
辦公樓	Office	227	227	1,059	990	94	98
住宅及寓所	Residential and Apartment	83	83	181	183	89	96
停車場	Car Park	576	460	49	48	N/A	N/A
總計	Total	1,560	1,326	3,984	3,526	93	97

[#] 包括地面及地底之樓面面積
Including gross floor area above and below ground



中國內地投資物業及發展中投資物業之按地域分析

GEOGRAPHICAL ANALYSIS OF MAINLAND CHINA INVESTMENT PROPERTIES AND INVESTMENT PROPERTIES UNDER DEVELOPMENT

於二零一三年十二月三十一日 At December 31, 2013

總樓面面積*
(千平方米)
Total Gross Floor Area*
('000 sq.m.)

投資物業	Investment Properties	
上海	Shanghai	
徐匯區	Xuhui District	315
靜安區	Jing'an District	273
瀋陽	Shenyang	
瀋河區(中街路)	Shenhe District (Zhongjie Lu)	181
瀋河區(青年大街)	Shenhe District (Qingnian Da Jie)	301
濟南	Jinan	256
無錫	Wuxi	
崇安區(人民中路)	Chong'an District (Renmin Zhong Lu)	234
總計	Total	1,560
發展中投資物業	Investment Properties Under Development	
瀋陽	Shenyang	
瀋河區(青年大街)	Shenhe District (Qingnian Da Jie)	759
無錫	Wuxi	
崇安區(人民中路)	Chong'an District (Renmin Zhong Lu)	145
崇安區(健康路)	Chong'an District (Jiankang Lu)	109
天津	Tianjin	153
大連	Dalian	222
昆明	Kunming	434
武漢	Wuhan	460
總計	Total	2,282

* 包括地面及地底之樓面面積
Including gross floor area above and below ground